

Message Text

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ORIGIN XMB-04

INFO OCT-01 EA-09 ISO-00 EB-07 /021 R

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XMB:JDBIERMAN
EA/K: PHILIP MAYHEW

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R 131452Z FEB 76
FM SECSTATE WASHDC
TO AMEMBASSY SEOUL

UNCLAS STATE 035946

E.O. 11652: N/A
TAGS: BPRO
SUBJECT: EXIMBANK/FCIA INSURANCE TO COVER SALE OF EARTHMOVING UNITS (NEW) TO
DONG AH CONSTRUCTION CO., LTD., SEOUL, KOREA

1. ON FEBRUARY 9, 1976, THE FOLLOWING CABLE WAS SENT TO MR. SUN KI LEE,

ASSISTANT MINISTER, ECONOMIC PLANNING BOARD, SEOUL, KOREA:

QUOTE EXIMBANK HAS AUTHORIZED INSURANCE COVER ON ONE MEDIUM TERM
TRANSACTION TOTALING \$5,000,000 AS DESCRIBED BELOW:

EXPORTER: TEREX DIVISION, GMODC
PURCHASER: DONG AH CONSTRUCTION CO., LTD. SEOUL KOREA

GUAANTOR: KOREA EXCHANGE BANK SEOUL, KOREA

PRODUCTS: EARTHMOVING UNITS (NEW)
CONTRACT PRICE: \$5,000,000

CASH PAYMENT: \$750,000 (15 PERCENT)

FINANCED PORTION: \$4,250,000

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EXPORTER'S RETENTION: \$850,00 (20 PERCENT)

LIMIT OF INSURER'S

PRINCIPAL LIABILITY: \$3,400,000

TERMS: SIX APPROXIMATELY EQUAL SEMIANNUAL INSTALLMENTS

BEGINNING NOT LATER THAN SIX MONTHS AFTER DATE OF OBLIGATION(S).

2. PLEASE ADVISE EXIMBANK AS SOON AS POSSIBLE WHETHER ECONOMIC
PLANNING BOARD APPROVES OF THIS TRANSACTION. UNQUOTE INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 13 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE035946
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Document Unique ID: 00
Drafter: XMB: SANDRA M. TAYLOR:FT
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1976/newtext/t19760249/aaaabqwg.tel
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Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Review Authority: housmasa
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04 MAY 2006

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TAGS: BPRO
To: SEOUL
Type: TE
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